

STATE OF WASHINGTON**OFFICE OF
INSURANCE COMMISSIONER****BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON**

In the Matter of) No. D 01 - 10
)
Signature Bail Bonds,) ORDER REVOKING
Inc.,) LICENSE
Licensee.)

To: Signature Bail Bonds, Inc.
925 Tacoma Ave. S
Tacoma, WA 98402

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that your licenses are REVOKED, effective March 15, 2001, pursuant to RCW 48.17.530 and 48.17.540(2).

THIS ORDER IS BASED ON THE FOLLOWING GROUNDS:

1. Licensee, Signature Bail Bonds, Inc., held a bail bond agency license with the State of Washington Department of Licensing. The Department of Licensing conducted an audit of Signature Bail Bonds, Inc. As a result of their audit they revoked the license of Signature Bail Bonds, Inc.
2. The audit conducted revealed that collateral monies in licensee trust funds were commingled with non-trust monies. Commingled funds were used to cover business operating expenses. This resulted in licensee having a greater liability than the trust account could cover.
3. The licensee sometimes failed to return collateral for a period of three or more weeks after clients became eligible for collateral refunds. The licensee sometimes issued collateral refund checks that could not be cashed due to insufficient funds.
4. The above facts constituted violations of RCW 18.185.100(2) and (3), RCW 18.185.110 (6), (12), (15), and (16), and WAC 308-19-240(4).). As a result of these violations Department of Licensing revoked Signature Bail Bonds, Inc.'s bail bond agency license.

By reason of your conduct, you have shown yourself to be and are so deemed by the commissioner,

untrustworthy and a source of injury and loss to the public and not qualified to be an insurance agent in the State of Washington. Accordingly, your license is revoked pursuant to RCW 48.17.070, and RCW 48.17.530 (1)(h).

IT IS FURTHER ORDERED that you return your insurance agent's license certificate to the Commissioner on or before the effective date of the revocation of your license, as required by RCW 48.17.530(4).

NOTICE CONCERNING YOUR RIGHT TO A HEARING. Please note that a detailed summary of your right to contest this Order is attached. Briefly, if you are aggrieved by this Order, RCW 48.04.010 permits you to demand a hearing. Pursuant to that statute and others: You must demand a hearing, in writing, within 90 days after the date of this Order, which is the day it was mailed to you, or you will waive your right to a hearing. Your demand for a hearing must specify briefly the reasons why you think this Order should be changed. If your demand for a hearing is received by the Commissioner before the effective date of the revocation, then the revocation will be stayed (postponed) pending the hearing, pursuant to RCW 48.04.020. Upon receipt of your demand for hearing, you will be contacted by an assistant of the Chief Hearing Officer to schedule a teleconference with you and the Insurance Commissioner's Office to discuss the hearing and the procedures to be followed.

Please send any demand for hearing to Insurance Commissioner, attention Scott Jarvis, Deputy Insurance Commissioner, Office of the Insurance Commissioner, P.O. Box 40257, Olympia, WA 98504-0257.

ENTERED AT LACEY, WASHINGTON, this 23rd day of February, 2001.

MIKE KREIDLER
Insurance Commissioner

By

SCOTT JARVIS
Deputy Commissioner

Investigator: Marianne Wise